

I am pleased to present the SBA Seattle District Office Annual Report which demonstrates a successful and productive Fiscal Year 2003 for this office. Our principal goal was to reach more people through our financing and technical assistance programs. And our numbers were *impressive!*

With the help of our lending partners we helped a record 1,435 small business clients in our District. This was an astounding 56 percent increase in the number of businesses assisted the previous year, and resulted in \$308 million in guaranteed financing for small companies that created thousands of new jobs in our Washington State economy.

In 2003, free counseling sessions, workshops, seminars and educational programs assisted 25,299 clients throughout Western Washington! And, another 62,000 unique visitors clicked on [www.sba.gov/wa/seattle](http://www.sba.gov/wa/seattle) - the Seattle District Office website for assistance and information!

We were proud to be ranked 7<sup>th</sup> in the nation in goal accomplishment amongst all 70 SBA Offices! This achievement was made possible with the help of our tremendous resource partners in the financial and technical service community and the 24 hard working employees of the SBA Seattle District Office.

My special thanks to all of you!

Bob Meredith, District Director  
SBA Seattle District Office



# Seattle District

## 2003 Annual Report

[www.sba.gov/wa](http://www.sba.gov/wa)

### SMALL BUSINESS AWARDS 2003

The SBA creates a national spotlight each year to honor small business entrepreneurs and advocates who support the small business community. We honored the following recipients at the 2003 Small Business Awards Gala – a big night for small business – May 29, 2003

**Washington State  
Small Business Owner of the Year**  
—Larry Wickkiser, *AirporterShuttle/  
BellairCharters, Ferndale*

**Financial Advocate  
State of Washington**  
—Janie Sacco, *KeyBank, Tacoma*

**Small Business Journalist of the Year  
State of Washington and Region X**  
—Clayton Park, *King County Journal, Bellevue*

**Veteran Small Business Advocate of the Year  
State of Washington and Region X**  
—Edward Ebel, *Salmon Computers, Inc, Bellevue*

**Home-Based Business Advocate  
Washington State and Region X**  
—Kathy Gilman, *Washington CASH, Seattle*

**Women in Business Advocate of the Year  
State of Washington**  
—Amy Stanton, *The Alaris Group, LLC*

**Research Advocate**  
—Dr. Kenneth Walters, *University of Washington  
Bothell*

**Gold Medal Award**  
—Bank of America

*Provided \$13,154,000 in loan funds for  
415 loans in the Seattle District territory.*

## Our accomplishments. . . .

### ENTREPRENEURIAL DEVELOPMENT

Operated jointly by SCORE and the SBA, the **Seattle Business Information Center (BIC)** is a unique resource center designed to help small businesses with research and planning. In FY 2003 over 5,000 clients used BIC services. The **Seattle Business Enterprise Center (BEC)** is a state-of-the-art training facility that hosts a wide variety of group instruction for entrepreneurs on various topics. Over 2,500 clients were trained. The **Tacoma Business Assistance Center** offers business assistance to small business owners in distressed inner cities and rural areas. In FY 2003 more than 4,200 clients were assisted in the South Sound area.

One-on-one counseling was provided to over 12,400 clients in Western Washington through our partners the Service Corps of Retired Executives, Small Business Development Centers, Women's Business Center and through our alliances with the Washington State Office of Women and Minority Business Enterprise, Department of Revenue, IRS, OSHA, and Procurement Technical Assistance Centers.

The WNET (Women's Network for Entrepreneurial Training) roundtable series has continued in popularity in its five locations – Seattle, Tacoma, the Eastside (Bellevue), Kitsap County and the Everett area. The series offers training on a variety of small business management topics designed for the woman business owner. In 2003, attendance surpassed 1,000.

The Women's Business Center (WBC) at Community Capital Development (CCD) located in Seattle and Everett assisted 5,622 women entrepreneurs. The Centers serve six counties in Western Washington and provide technical assistance and training to women business owners helping them to acquire the skills they need to help their businesses grow and thrive financially.

### MINORITY ENTERPRISE DIVISION—8(a)

The 8(a) Business Development Program exceeded \$66.0 million in contract awards to contractors certified under SBA's 8(a) Program. In FY 2003, the 8(a) Program awarded 76 new federal contracts to 22 contractors totaling \$57,180,542—an average of \$2.5 million per contractor. In addition 87 contract modifications, totaling \$8,908,028 were awarded to 87 contractors, bringing the total value of contract awards to \$66,088,570. In FY 2003 the Seattle District Office portfolio consisted of 75 8(a) contractors.

### SURETY BOND GUARANTEE

The program helps small and emerging contractors obtain bid, performance and payments bonds. Area Office Four covers, AK, OR, WA, ID, GU, CA, HI, AZ, and NV. One

of the most important benefits of the SBG Program is its support of minorities which continues to be very strong at 31% of the \$ 77 million in contract bonds guarantees and 39% of the \$392 million of bid bond contract dollars guaranteed.

### FINANCING DIVISION

The Seattle District experienced record levels of activity in both the 7(a) and 504 loan programs during FY 2003. Through the remarkable efforts of 75 different lending partners, vital funds were made available to start, grow and sustain 1,435 businesses in the district territory.

TOP LENDERS - FY 2003		
Lender	Loan Amount	Total Loans
Bank of America	241	\$13,908,100
US Bank	61	\$21,194,630
Evergreen CDA	53	\$25,870,000
Kitsap Bank	52	\$11,656,000
City Bank	51	\$8,170,700
KeyBank	43	\$11,776,900
Wells Fargo	33	\$8,457,900
First Heritage Bank	31	\$7,543,500
CIT Small Business Lending	26	\$15,976,100
Whidbey Island Bank	22	\$5,411,214
Nara Bank	20	\$12,527,000
Banner Bank	19	\$5,399,150
Comerica Bank	18	\$9,725,000
Prime Pacific Bank	13	\$5,481,400
Pacifica Bank	12	\$1,446,200
GE Capital	11	\$4,772,500
Viking Community Bank	11	\$2,403,400
Columbia Bank	10	\$4,866,500
Goleta National Bank	10	\$7,501,000
First Union aka The Money Store	10	\$5,915,600
Washington Mutual Bank	10	\$2,058,300
Wilshire State Bank	10	\$4,261,500
Mt. Rainier National Bank	9	\$1,321,156
Peoples Bank	9	\$1,072,500
California Center Bank	8	\$2,481,500

TOP NEW MARKET LENDERS				
Lender	Minority	Veteran	Woman Owned	Total
Bank of America	118	42	71	231
US Bank	23	14	20	57
Wilshire State Bank	36	1	8	45
First Heritage Bank	13	17	12	42
Kitsap Bank	12	10	13	35
Wells Fargo	9	9	17	35
Center Bank	26	0	7	33
City Bank	29	0	4	33
Capital One	7	8	13	28
ECDA	8	7	7	22

TOTAL LOANS BY COUNTY		
County	Loan Amount	Total Loans
Whatcom	56	\$10,470,500
Thurston	43	\$12,840,163
Snohomish	256	\$53,523,130
Skagit	52	\$10,436,836
San Juan	2	\$397,400
Pierce	179	\$48,675,600
Mason	9	\$1,370,500
Lewis	9	\$5,112,500
Kitsap	75	\$15,529,000
King	694	\$137,618,942
Jefferson	11	\$1,419,300
Island	16	\$3,545,200
Grays Harbor	17	\$6,658,500
Clallam	14	\$1,130,000

LENDING PERFORMANCE FY 02 vs. FY 03		
	FY 01	FY 02
<b>7(a) Loans</b>		
#s	722	862
\$'s (millions)	202.1	214.2
<b>504 Loans</b>		
#s	46	58
\$'s (millions)	27.5	28.0
<b>New Markets</b>		
African American	13	13
Asian American	170	236
Hispanic American	11	23
Native American	8	7
Women	116	168
Veterans	104	98
<b>Total</b>	<b>422</b>	<b>545</b>